

## **MANAGEMENT AGREEMENT MILE RUN EAST MASTER ASSOCIATION, INC.**

Pursuant to the documents of the Association and the association annual budget, **MILE RUN EAST MASTER ASSOCIATION, INC.** hereinafter called **ASSOCIATION**, agrees to designate **FRANCES POLLARD AND SUSAN REITNAUER, WATSON REALTY CORP.**, hereinafter referred to as **AGENTS**, for a period of three years beginning on the 1<sup>st</sup> of January, 2024 and ending on the 31<sup>st</sup> of December, 2027 and continuing thereafter annually allowing either party to terminate this agreement upon thirty (30) days written notice.

The AGENTS agree to use due diligence in the performance of the following services:

1. Collect dues, deposit all receipts collected for the Association into the Association's bank account as directed by the Board.
2. Make bank deposits in a timely manner and reconcile monthly statements. Maintain separate operating and reserve accounts.
3. Oversee maintenance contractors in fulfilling their contractual duties, responsibilities and obligations in a satisfactory manner as follows:
  - a. Signage (missing or damaged).
  - b. Maintain necessary insurance coverage for the community as well as proper insurance on each vendor.
  - c. Utilities include lighting in common areas.
  - d. Landscape Maintenance (common areas) per landscape contract.
  - e. Lawn spray and shrub spray per vendor contract.
  - f. Irrigation maintenance in common areas.
  - g. Common area tree maintenance.
  - h. Pool, Tennis Courts maintenance.
  - i. Maintenance to the clubhouse as needed.
  - j. Children's playground maintenance.
  - k. Bus stop maintenance.
4. Help prepare and make recommendations for the annual budget.
5. Prepare checks and disburse from Association funds any contractual payments, taxes, insurance and any other authorized expenditures. Authorized checks shall be signed by designated signatories at monthly board meetings or as directed by the board.
6. Set-up process for collecting delinquent HOA dues and assisting in litigation, if necessary. Send out delinquency notices and assist the Board with collections and filing of liens, if necessary.

7. Provide monthly itemized reports of receipts, expenses and charges to the association for budget performance, delinquents, violations and vendor performance. Management will provide monthly copies of bank reconciliations to treasurer with images of checks.
8. An agent will inspect the property on a regular basis, for proper upkeep of grounds and landscaping. (recreational facilities and single family). Management \_\_\_\_\_ will also perform a night inspection monthly, to see that common area and recreational area lighting is working properly.
9. An Agent will attend the Association Board meetings as necessary and also the annual homeowner's meeting, at no additional cost. Any Special meetings shall be in addition at \$35/hr.
10. Agents will be available for after-hour emergency calls and notify owners of emergency telephone numbers.
11. Maintain a current roster of the community owners and handle the correspondence and special notices from the Board.
12. Computerize all transactions and record data and make such information available to the association Board and members as requested.
13. Forward all Exterior Request changes to the Architectural Committee for review.
14. Agents will secure approval from designated board members for emergencies. items in excess of \$1500.
15. Agents shall enforce the by-laws, covenants and restrictions, rules and Regulations and notify homeowners by letter of any restriction, policy and/or covenant violations.

The ASSOCIATION, through its Board of Directors agrees to:

1. To designate specific Board member i.e. President, Secretary/Treasurer member to work with management.
2. To provide a fidelity bond of sufficient value to cover all association accounts, which shall be payable to the Association in the event of monetary losses incurred through negligence on the part of the Agent and/or Board members.
3. To authorize the managers to collect from individual owners' assessments/dues.

4. To initiate appropriate action to secure contracts for groundskeeping and landscaping, trash removal or other services as appropriated in the budget or may become necessary for the managers to maintain the daily operation of the property. The Association Board must review and approve all contracts and/or agreements prior to execution. The Board will decide as to who will execute contracts.
5. The Association instructs the Agents not to enter into any such agreement that would put the Association in the position of being an employer. The Association further directs that all commercial and/or service agreements made in the name of the Association will be on an Independent Contractor basis.
6. The Association agrees to pay in addition to the Agent compensation, all verified operating expenses including but not limited to, telephone, postage, permits, office supplies, administration costs, reproduction costs and any expenses incurred in connection with the Agents duties.
7. The Association agrees to compensate Watson Realty Corp. a monthly management fee of \$1,575 beginning January 1, 2024, per authorized 2024 budget, which shall be due and payable in advance on the 1<sup>st</sup> day of each month. **Please Note: An initial set-up fee of \$300 will be charged by management. This is a one-time computer and time-based fee.**
8. To hold the Agents harmless from any damage or lawsuit or loss whatsoever, except where it is proved the Agent's negligence or misconduct existed.
9. The Agent charges a transfer fee of \$200 on the resale of each property at the time of closing. This fee is charged for providing a Certificate of Estoppel and transferring ownership information. This fee is commonly charged to the Buyer at closing. Management provides community documents and questionnaires to banks and Realty companies

IN WITNESS WHEREOF, the parties hereto have affixed their hands this

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Day of January, 2024

William H. Jorda  
Authorized Association Representative

Christine Ethington  
Witness

Frances C. Pollard  
Frances Pollard, Agent

Christine Ethington  
Witness

Susan Reitnauer  
Susan Reitnauer, Agent

Christine Ethington  
Witness